

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 1/26

USD Investment Grade/High Yield

Transaction (Tx) Fees

Tenor (years) ^{[1][3][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
High Yield USD	195	195	195	195	195	195

Trade Size (\$ s) ^{[2][3][19][20]}	< 100K	< 1M	< 10M	>= 10M
Investment Grade USD	0.325	0.195	0.13	0.065

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	45,000	70%
B	22,500	90%
C	5,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 2/26

Investment Grade/High Yield Corps - Europe

Transaction (Tx) Fees

Tenor (years) ^{[1][3][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
High Yield EUR	78	78	78	78	78	78
High Yield GBP	49	59	59	78	78	78
Investment Grade EUR	33	39	39	78	78	78
Investment Grade GBP	49	59	59	78	78	78

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	240,000	70%
B	110,000	90%
C	25,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 3/26

Investment Grade/High Yield Corps - Other

Transaction (Tx) Fees

Tenor (years) ^{[1][3][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
Investment Grade OTH	33	39	39	78	78	78
High Yield OTH	78	78	78	78	78	78

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	12,500	70%
B	3,250	90%
C	1,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 4/26

Corps, Floaters

Transaction (Tx) Fees						
Tenor (years) ^{[1][3][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
Floating Rate Note High Yield	33	39	39	78	78	78
Floating Rate Note IG Non-USD	33	39	39	78	78	78
Trade Size (\$ s) ^{[2][3][19][20]}	< 100K	< 1M	< 10M	>= 10M		
Floating Rate Note IG USD	0.325	0.195	0.13	0.065		

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	17,500	70%
B	7,000	90%
C	2,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 5/26

Corps, Other Asset Classes (ABS, CON)

Transaction (Tx) Fees

Tenor (years) ^{[1][3][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
Asset Backed Security	78	78	78	78	78	78
Convertible High Yield	65	65	65	65	65	65
Convertible Investment Grade	65	65	65	65	65	65
Other	33	39	39	78	78	78

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	25,000	70%
B	5,000	90%
C	1,500	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 6/26

Governments - US Treasuries

Transaction (Tx) Fees						
Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
US Treasuries	2.18	2.18	2.18	2.18	2.6	2.6
Government Inflation Linked Bond USD	1.11	1.11	1.11	1.11	1.11	1.11
Government Floating Rate Note USD	1.11	1.11	1.11	1.11	1.11	1.11
Government STRIP USD	2.18	2.18	2.18	2.18	2.18	2.18
Tenor (days) ^[1]	<=5	<=10	<=30	<=90	<=180	> 180
Government Bill USD	0.05	0.10	0.50	1.25	1.70	1.70

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	20,000	70%
B	10,000	90%
C	6,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 7/26

Governments - All EU Govts, Skandi, CHF

Transaction (Tx) Fees

Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
Government EUR	2.6	2.6	3.3	3.3	3.9	4.6
Government Inflation Linked Bond EUR	4.6	4.6	4.6	4.6	4.6	4.6

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	55,000	70%
B	32,500	90%
C	9,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 8/26

Governments – GBP (Gilts)

Transaction (Tx) Fees

Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
Government GBP	2.6	2.6	3.3	3.3	3.9	4.6
Government Inflation Linked Bond GBP	4.6	4.6	4.6	4.6	4.6	4.6

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	8,000	70%
B	5,000	90%
C	3,250	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 9/26

Governments – AUD

Transaction (Tx) Fees

Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
Government AUD	2.6	2.6	3.3	3.9	3.9	4.6

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	1,000	70%
B	750	90%
C	500	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 10/26

Governments – JPY

Transaction (Tx) Fees

Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
Government JPY	2	3.9	5.9	6.5	6.5	7.8
Government Inflation Linked Bond JPY	4.6	4.6	4.6	4.6	4.6	4.6

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	2,000	70%
B	750	90%
C	500	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 11/26

Rates Cash Bonds Other/Repo

Transaction (Tx) Fees						
Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
Government OTH	2.2	2.2	2.2	2.2	2.6	2.6
Covered Bond	26	26	52	52	52	52
Repo	.2bps x Notional x (Term/360)					

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	90,000	70%
B	27,500	90%
C	500	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 12/26

Rates Cash Bonds SSAs

Transaction (Tx) Fees

Tenor (years) ^{[1][3]}	<=1	<=2	<=4	<=5	<=10	> 10
SSAs EUR, GBP, OTH	24.4	24.4	35.1	40.6	45.0	50.0
SSA US Agency	19.5	19.5	19.5	19.5	19.5	19.5
SSA Bill EUR	7.8	7.8	7.8	7.8	7.8	7.8

Tenor (days) ^[1]	<=5	<=10	<=30	<=90	<=180	> 180
SSA Discount Note USD	0.05	0.10	0.10	0.15	0.20	0.33

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	27,500	50%
B	12,500	90%
C	6,000	95%
DEFAULT	500	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 13/26

Mortgage Backed Securities

Transaction (Tx) Fees

Tenor (years) ^[1]	<=1	<=2	<=4	<=5	<=10	> 10
Mortgage Backed Securities	3.25	3.25	3.25	3.25	3.25	3.25

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	8,000	70%
B	4,000	90%
C	2,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 14/26

Emerging Market Hard Currency - Latam

Transaction (Tx) Fees

Tenor (years) ^{[1][3][4][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
High Yield Hard Ccy - Latam	260	260	260	260	260	260
Investment Grade Hard Ccy - Latam	150	150	220	220	220	220
Government Hard Ccy - Latam	97.5	97.5	97.5	97.5	97.5	97.5
Quasi-Govt Hard Ccy - Latam	162.5	162.5	162.5	162.5	162.5	162.5

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	40,000	70%
B	20,000	90%
C	4,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 15/26

Emerging Market Hard Currency - CEEMEA

Transaction (Tx) Fees

Tenor (years) ^{[1][3][4][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
High Yield Hard Ccy - CEEMEA	260	260	260	260	260	260
Investment Grade Hard Ccy - CEEMEA	140	140	210	210	210	210
Government Hard Ccy - CEEMEA	97.5	97.5	97.5	97.5	97.5	97.5
Quasi-Govt Hard Ccy - CEEMEA	162.5	162.5	162.5	162.5	162.5	162.5

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	95,000	70%
B	40,000	90%
C	12,500	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 16/26

Emerging Market Hard Currency - Asia

Transaction (Tx) Fees

Tenor (years) ^{[1][3][4][19][20]}	<=1	<=2	<=4	<=5	<=10	> 10
High Yield Hard Ccy - Asia	130	130	260	260	260	260
Investment Grade Hard Ccy - Asia	100	100	195	195	195	195
Government Hard Ccy - Asia	97.5	97.5	97.5	97.5	97.5	97.5
Quasi-Govt Hard Ccy - Asia	162.5	162.5	162.5	162.5	162.5	162.5

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	30,000	70%
B	15,000	90%
C	5,500	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

[19] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[20] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 17/26

Emerging Market Local Currency

Transaction (Tx) Fees

Tenor (years) ^{[1][3][4]}	<=1	<=2	<=4	<=5	<=10	> 10
Government Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
SSA Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
High Yield Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
Investment Grade Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
Government Local SGD	6.0	11.5	17.5	19.5	19.5	23.5

Transaction Fee (bps)^[2]

Government Local BRL	0.13
Government Local KRW	0.065

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	27,500	70%
B	12,500	90%
C	3,000	95%
DEFAULT	250	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 18/26

CDS – 1/2

Transaction (Tx) Fees

Tenor (years) ^{[1][5][6][7]}	<=1	<=2	<=4	<=5	<=10	> 10
Index CDX Emerging Market	7.8	7.8	7.8	7.8	7.8	7.8
Index CDX High Yield	7.8	7.8	7.8	7.8	7.8	7.8
Index CDX Investment Grade	2.6	2.6	2.6	2.6	2.6	2.6

Transaction Fee^{[2][5][6][7]}

Index CMBX	0.013 x DV01
Index ITRAXX Asia Ex-Japan	0.013 x DV01
Index ITRAXX Australia	0.013 x DV01
Index ITRAXX Japan	0.013 x DV01
Index ITRAXX Cross Over	0.0163 x DV01
Index ITRAXX Main	0.0065 x DV01
Index ITRAXX Senior Financial	0.013 x DV01
Index ITRAXX Subordinate Financial	0.0163 x DV01
Index LCDX	0.013 x DV01
Index MCDX	0.013 x DV01
Index SOVX Asia	0.013 x DV01
Index SOVX CEEMEA	0.013 x DV01
Index SOVX Western Europe	0.013 x DV01
Index Other	0.0163 x DV01

Key

- [1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.
- [2] Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.
- [5] For each credit default swap based on a third-party index or indices, there will be an additional fee of USD 10.50 per single-leg trade or, for multi-leg trades, USD 10.50 per leg. The fee will increase by USD 0.50 per leg for the next four years, with such increase being effective on 01 October each year beginning 01-October-2021.
- [6] A fee cap of \$100 USD, per package will be applied.
- [7] No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 19/26

CDS – 2/2

Transaction (Tx) Fees

Transaction Fee^{[2][5][6][7]}

Single Name High Yield Non-North America	Points Upfront 2.0 cents (0.00020 x Notional)
Single Name High Yield North America	0.0325 x DV01
Single Name Investment Grade Asia Ex-Japan	0.0325 x DV01
Single Name Investment Grade Australia	0.0325 x DV01
Single Name Investment Grade CEEMEA	0.0325 x DV01
Single Name Investment Grade EMEA	0.0325 x DV01
Single Name Investment Grade Japan	0.0325 x DV01
Single Name Investment Grade LATAM	0.0325 x DV01
Single Name Investment Grade North America	0.0325 x DV01
Single Name Investment Grade Other	0.0325 x DV01
Single Name Sovereign	Points Upfront 1.3cents (0.00013 x Notional)

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	60,000	70%
B	35,000	90%
C	20,000	95%
DEFAULT	3,250	100%

Key

- [1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.
- [2] Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.
- [5] For each credit default swap based on a third-party index or indices, there will be an additional fee of USD 10.50 per single-leg trade or, for multi-leg trades, USD 10.50 per leg. The fee will increase by USD 0.50 per leg for the next four years, with such increase being effective on 01 October each year beginning 01-October-2021.
- [6] A fee cap of \$100 USD, per package will be applied.
- [7] No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 20/26

IRS

Transaction (Tx) Fees

Transaction Fee^{[2][7]}

Basis	0.010 x DV01
Inflation	0.010 x DV01
Overnight Index Swap	0.010 x DV01
Swaption	0.10 x N. Vega
Vanilla	0.010 x DV01
Emerging Market Deliverable	0.033 x DV01
Emerging Market Non-Deliverable ^[8]	0.046 x DV01

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	105,000	70%
B	60,000	90%
C	15,000	95%
DEFAULT	3,500	100%

Key

[2] Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.

[7] No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.

[8] Monthly Floor of \$250 is the DEFAULT for Interest Rate Derivative - Emerging Market

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 21/26

Equities

Transaction (Tx) Fees

Fee per mm notional traded^[1]

ETF ^[9]	13
Common Stock / DR / REIT /Close End Fund/Foreign Shr ^[10]	25

Fee per contract traded^[11]

Index Listed Option	7.5 cents per contract
Index OTC Option	15 cents per contract
Index Flex Option	7.5 cents per contract
Future Listed Option	7.5 cents per contract
Future OTC Option	15 cents per contract
Future Flex Option	7.5 cents per contract
Single Stock Listed Option	7.5 cents per contract
Single Stock OTC Option	15 cents per contract
Single Stock Flex Option	7.5 cents per contract

Subscription Plans

Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	115,000	70%
B	20,000	90%
C	3,750	95%
DEFAULT	500	100%

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[9] A fee cap of \$650 USD, will be applied to any individual ETF trade with an execution value of 50mm notional or higher.

[10] A fee cap of \$250 USD, will be applied to any individual Single Stock trade with an execution value of 10mm notional or higher

[11] A fee cap of \$750 USD, will be applied to individual listed/flex options trades with 10,000 contracts or more executed.

21 A fee cap of \$1500 USD, will be applied to individual OTC options trades with 10,000 contracts or more executed.

Please note that each slide depicts a different "Subscription Category" (also referred to as a "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 22/26

Portfolio Trading

Transaction (Tx) Fees						
Tenor (years) ^{[1][3]}	<=1	<=2	<=4	<=5	<=10	> 10
Convertible High Yield	45.5	45.5	45.5	45.5	45.5	45.5
Convertible Investment Grade	32.5	32.5	32.5	32.5	32.5	32.5
Floating Rate Note High Yield	23.1	27.3	27.3	54.6	54.6	54.6
Floating Rate Note IG Non-USD	16.5	19.5	19.5	39.0	39.0	39.0
Floating Rate Note IG USD	9.8	10.2	22.1	35.6	48.7	95.6
Government Asia HARD	92.6	92.6	92.6	92.6	92.6	92.6
Government CEEMEA HARD	92.6	92.6	92.6	92.6	92.6	92.6
Government Latam HARD	92.6	92.6	92.6	92.6	92.6	92.6
High Yield Asia HARD	104.0	104.0	208.0	208.0	208.0	208.0
High Yield CEEMEA HARD	247.0	247.0	247.0	247.0	247.0	247.0
High Yield EUR	74.1	74.1	74.1	74.1	74.1	74.1
High Yield GBP	46.6	56.1	56.1	74.1	74.1	74.1
High Yield Latam HARD	208.0	208.0	208.0	208.0	208.0	208.0
High Yield OTH	54.6	54.6	54.6	54.6	54.6	54.6
High Yield USD	97.5	97.5	97.5	97.5	97.5	97.5
Investment Grade Asia HARD	95.0	95.0	185.3	185.3	185.3	185.3
Investment Grade CEEMEA HARD	133.0	133.0	199.5	199.5	199.5	199.5
Investment Grade EUR	16.5	19.5	19.5	39.0	39.0	39.0
Investment Grade GBP	24.5	29.5	29.5	39.0	39.0	39.0
Investment Grade Latam HARD	120.0	120.0	176.0	176.0	176.0	176.0
Investment Grade OTH	16.5	19.5	19.5	39.0	39.0	39.0
Investment Grade USD	9.8	10.2	22.1	35.6	48.7	95.6
Quasi-Government Asia HARD	154.4	154.4	154.4	154.4	154.4	154.4
Quasi-Government CEEMEA HARD	154.4	154.4	154.4	154.4	154.4	154.4
Quasi-Government Latam HARD	130.0	130.0	130.0	130.0	130.0	130.0

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – 23/26

FX

Product-Class	Region	Fee per mm notional traded ^[1]				
		Applicable Tier	FX Swaps ^[12]			Other FX ^[13]
	<= 7 days		8 to 30 days	Over 30 days		
FX	Global	Tier 1	0.3	1.0	2.0	2.0
		Tier 1 rates apply up to this level of notional trade volume per legal entity per year prorated monthly.	<= 100 Billion	<= 50 Billion	<= 50 Billion	<= 10 Billion
		Tier 2	0.1	0.5	1.0	1.0
		Tier 2 rates apply above this level of notional trade volume per legal entity per year prorated monthly.	> 100 Billion	> 50 Billion	> 50 Billion	> 10 Billion

Key

[1] Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.

[12] "FX Swap" is a package transaction which consists of two FX Forwards.

[13] "Other FX" is defined as FX Forwards (including non-deliverable and average rate) and FX Options. FX trades executed via the FXBM multi-leg batch trading tool will be decomposed into single legs and charged as FX Forwards.

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – Notes – 24/26

Note No.	Notes referenced on the fee schedule
1	Fee per mm notional traded; All currency values will be converted to USD using Bloomberg's reference rates.
2	Fee in bps; All currency values will be converted to USD using Bloomberg's reference rates.
3	Callable bonds trading at a premium will be charged to call date.
4	For sub-markets with participation governed by a Government Agency, the fees will be split evenly between the two counterparties to the trade.
5	For each credit default swap based on a third-party index or indices, there will be an additional fee of USD 10.50 per single-leg trade or, for multi-leg trades, USD 10.50 per leg. The fee will increase by USD 0.50 per leg for the next four years, with such increase being effective on 01 October each year beginning 01-October-2021.
6	A fee cap of \$100 USD, per package will be applied.
7	No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.
8	Monthly Floor of \$250 is the DEFAULT for Interest Rate Derivative - Emerging Market
9	A fee cap of \$650 USD, will be applied to any individual ETF trade with an execution value of 50mm notional or higher.
10	A fee cap of \$250 USD, will be applied to any individual Single Stock trade with an execution value of 10mm notional or higher.
11	A fee cap of \$750 USD, will be applied to individual listed/flex options trades with 10,000 contracts or more executed. A fee cap of \$1500 USD, will be applied to individual OTC options trades with 10,000 contracts or more executed.
12	"FX Swap" is a package transaction which consists of two FX Forwards.
13	"Other FX" is defined as FX Forwards (including non-deliverable and average rate) and FX Options. FX trades executed via the FXBM multi-leg batch trading tool will be decomposed into single legs and charged as FX Forwards.

Note No.	Other notes
14	This fee schedule sets out execution fees for trading on BMTF, related third-party fees as described herein, and connectivity fees.
15	For fixed-income, equity, and FX trades, the per-trade fees will be charged to those BMTF participants that respond to RFQs and orders.
16	If a per-trade fee calculated as set out in this document results in a sub-cent fee, BMTF will round the fee up to the nearest cent.
17	Process Negotiated Trades (as defined in the Rulebook) do not incur an execution fee but may incur third-party fees (where applicable).
18	Additional incentives are available to participants that pay per-trade fees on a regional or global basis based on relative volumes traded on an aggregate basis.
19	Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.
20	The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – Fee Variations by Execution Type – 25/26

Interest Rate Derivative
Parameters
x = transaction fee y = x/2
Mechanism
Outright = DV01 * x Curve = Long Leg DV01 * x Fly = Body DV01 * y Roll = Far Month DV01 * x Swap Spread = swap DV01 * x EFR/EFB = swap DV01 * x List (DV01 > 5k) = DV01 * x List (DV01 <= 5k) = \$0 Intra-LEI RFQ1 = \$0 PNT = \$0

Credit Default Swap
Parameters
x = transaction fee
Mechanism
Switch = Long Leg DV01 * x Curve = Long Leg DV01 * x Roll = Far Month DV01 * x Intra-LEI RFQ1 = \$0 PNT = \$0

Cash
Parameters
x = transaction fee y = x/2
Mechanism
Switch = Long Leg Notional * x Curve = Long Leg Notional * x Fly = Body * y Roll = Far Month Notional * x PNT = \$0

Effective 01 April 2024 – Bloomberg Multilateral Trading Facility

Fee Schedule – Connectivity Fees – 26/26

All Figures are USD		
Connectivity Method	Connectivity Fee	Per-Message Routing Fees
Direct Portal	\$500 per month per portal	N/A
Direct Order Routing Application Programming Interface	\$18,000 annually per legal entity identifier	\$1.50 per message

Please note that participants accessing BMTF through an Approved Service Provider (ASP) may be required to pay a connectivity and/or a per-message fee to the ASP.

Nothing in this document constitutes an offer or a solicitation of an offer to buy or sell a security or financial instrument or investment advice or recommendation of a security or financial instrument. This communication is directed only to market professionals who are eligible to be customers of Bloomberg Trading Facility Limited. Communicated by Bloomberg Trading Facility Limited, a limited company incorporated in England and Wales under Company No. 09019569, whose registered office is at 3 Queen Victoria Street, London, England EC4N 4TQ, United Kingdom, authorised and regulated by the UK Financial Conduct Authority No. 629485.